(c) and (d) Presently there are fourteen nuclear power reactors in India, with a total capacity of 2720 MWe. These are operated at high capacity factors and during the year 2001 -2002, electricity generation from nuclear power plants was 19481 Million Units. Eight reactor units are also under construction and these are expected to commence commercial operations by the year 2006-08 progressively. More units, subject to availability of financial resources, are planned to be taken up for construction progressively with a target to increase the present capacity of 2720 MWe to 20,000 MWe by the year 2020.

MOU by Indian rare Earths Ltd.

5250. SHRI N.K PREMACHANDRAN: Will the PRIME MINISTER be please to state:

(a) whether Indian Rare Earths Ltd. (IREL) has signed a Memorandum of Understanding with a private company (Kerala Rare Earths Ltd.) to have a joint venture in mining and mineral separation of Beach sand mineral at Chavara, Kollam Dist.;

(b) if so, the details thereof; and

(c) what is the latest position of the said joint venture proposal?

THE MINISTER OF STATE IN THE DEPARTMENT OF ATOMIC ENERGY (SHRIMATI VASUNDHARA RAJE): (a) and (b) Yes, Sir. M/s. Cochin Minerals & Rutile Limited (100% EOU) (CMRL), A Private Sector Company of Kerala has proposed to set up a mining and mineral separation plant based upon Chavara Kayamkulam deposits to produce 1,00,000 tpa of llmenite and other associated minerals. The project outlay is estimated at Rs. 100 crore proposed to be financed with a debt equity ratio of 1.5:1.0 *i.e.* an equity capital of Rs. 40 crore and debt/loan of Rs. 60 crore. Indian Rare Earths Limited (IREL) a public sector undertaking of the Department of Atomic Energy has been invited to collaborate with equity participation of the order of Rs. 8 crore *i.e.* 20% of equity base, and provide know how and technology for the new project for mining and mineral separation of beach sand mineral deposits and to market the entire produce from the proposed project on terms to be settled.The new entity is proposed to be named as Kerala Rare Earths & Minerals Limited (KRML).

(c) The promoters are in the process of obtaining mining lease and complying with other formalities.